Ingalls & Snyder, LLC
Form CRS Relationship Summary

July 1, 2026

Ingalls & Snyder, LLC ("us", "our", "we", or "Firm") is a broker-dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).

Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?
Our brokerage services for retail investors include buying and selling securities at your direction and providing you with investment recommendations. We offer domestic and international equities, options, mutual funds, ETFs and corporate bonds. Other firms may offer a wider selection of investments, some of which might have lower costs. Unless we separately agree in writing, we do not monitor your brokerage account and you make the ultimate decision regarding the purchase or sale of investments.

For additional information, please see the Firm's background available at: https://brokercheck.finra.org/firm/.

CONVERSATION STARTERS, ask your financial professional:
"Given my financial situation, should I choose a brokerage service? Why or why not? "
"How will you choose investments to recommend to me?"
"What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?"

What fees will I pay?
For brokerage services, a commission is charged for each securities transaction unless your account is subject to ERISA. Because we are compensated for each transaction, ***we have an incentive to encourage you to trade more frequently*** and in greater amounts because we receive more revenue when you do so. You may also pay fees for custodial or administrative services if you choose another firm to custody your securities and cash, as well as fees and expenses that are included in the expense ratios of certain investments, including in mutual funds and ETFs.

For additional information about the fees and costs for our brokerage services, please see our Brokerage Commissions Schedule at https://www.ingalls.net/important-information. The commissions schedule represents our typical commissions, but commissions charged on certain trades may be below the amounts stated on the schedule at the discretion of the firm.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

CONVERSATION STARTER, ask your financial professional:
"Help me understand how these fees and costs might affect my investments. If I give you $10,000 to invest, how much will go to fees and costs, and how much will be invested for me?"

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means.

- *Additional Costs for Advisory Clients*: If you establish an advisory account with the Firm's affiliated investment advisory firm, Ingalls Investment Management, LLC, and select us to act as your broker-dealer to buy and sell securities for your account, you will be charged commissions in addition to the "asset-based" fees for investment advisory services.

- *Compensation Received from Mutual Funds and Money Market Funds*: We receive compensation from mutual funds. We also receive compensation from money market funds if you participate in our money market sweep program for any cash available in your account. This type of compensation is what is known as a "12b-1 fee" and is paid for performing certain administrative and/or shareholder servicing related tasks associated with your investments in such securities. Under these circumstances, we have an incentive to sell products based on the compensation received rather than your needs.

- *Third-Party Payments for Referrals*: The Firm refers its clients to a third-party insurance agent for consultation and recommendations. We receive a portion of the commissions for any purchases of insurance products by the referred client through the insurance agent.

For additional information, please see the Firm's background available at: https://brokercheck.finra.org/firm/, and your more information regarding your account in your brokerage account application and agreement.

How do your financial professionals make money?
Our financial professionals, who are not also owners of the firm, are compensated with either: (i) a base salary and a discretionary bonus at the end of the year; or (ii) a negotiated percentage of the revenues attributable to the individual's efforts or accounts after subtracting certain costs attributable to the individual's activities. Similarly, if a financial professional is also an owner of the firm, the individual is paid a percentage of the business the individual generates, but also is paid a portion of the net profits of the firm at the end of the year based on their ownership percentage. Generally, brokerage revenues attributable to individual account representatives consist of commissions generated from brokerage accounts. 12b-1 fees and commissions generated from accounts are not paid to individual account representatives but are a part of the overall profits of the firm that get paid out to the firm's owners at the end of the year based on their ownership percentage.

CONVERSATION STARTER, ask your financial professional:
"How might your conflicts of interest affect me, and how will you address them? "

Do you or your financial professionals have legal or disciplinary history?
Yes. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

CONVERSATION STARTER, ask your financial professional:
"Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?"

For additional information about our services, see www.ingalls.net. If you would like additional, up-to-date information or a copy of this disclosure, please contact your representative or call us at (212) 269-9485.

CONVERSATION STARTER, ask your financial professional:
"As a financial professional, do you have any disciplinary history? For what type of conduct?"